

Neuberger Berman LLC  
605 Third Avenue  
New York, NY 10158-3698  
Tel. 212.476.9000

NEUBERGER Berman

May 18, 2011

The Honorable James M. Peck  
One Bowling Green – Courtroom 601  
New York, NY 10004

Weil Gotshal & Manges, LLP  
767 Fifth Avenue  
New York, NY 10153  
Attn: Robert J. Lemons, Esq. & Mark Bernstein, Esq.

The Office of The United States Trustee Region 2  
33 Whitehall Street – 21<sup>st</sup> Floor  
New York, NY 10004  
Attn: Tracy Hope Davis, Esq., Elisabetta Gasparini, Esq., and Andrea Schwartz, Esq.

Milbank, Tweed, Hadley & McCloy LLP  
1 Chase Manhattan Plaza  
New York, NY 10005  
Attn: Dennis F. Dunne, Esq., Dennis O'Donnell, Esq., and Evan Fleck, Esq.

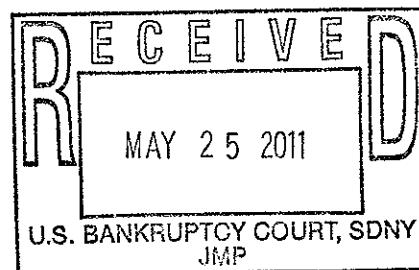
Re:

Lehman Brothers Holdings Inc. et al  
Debtors

United States Bankruptcy Court  
Southern district of New York

Creditor Name and Address:  
Marshall, Nikki A  
12 Thomas Road  
Westport, CT 06880

Chapter 11 Case number 08-13555 (JPM)  
(Jointly Administered)



I am responding to your notice to the above referenced claim. The basis information relating to this claim is attached as it was in my original claim filed on 9/21/2009 (copy of which is also attached). I object to the claim for the following reasons:

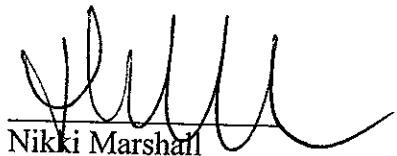
These funds represent funds withdrawn from earned compensation over the years from 10/31/2003 to 9/15/2008.

The deferred compensation plan was not a voluntary plan.

I had no rights under the plan until the assets vested and the principal in my compensation account was converted to equity shares which had not occurred.

I had no other investment choice.

The debtor was a fiduciary of the plan. The debtor breached their fiduciary obligation resulting in the loss of my earned compensation.



A handwritten signature in black ink, appearing to read "Nikki Marshall", is written over a horizontal line.

Chapter 11  
Case No. 08-13555 (JMP)  
(Jointly Administered)Case No. of Debtor  
08-13555 (JMP)

NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503. Additionally, this form should not be used to make a claim for Lehman Programs Securities (See definition on reverse side.)

Name and address of Creditor: (and name and address where notices should be sent if different from Creditor)

LBH (MERGE2.DBF,SCHED NO) SCHEDULE #: 555250840\*\*\*\*\*  
NIKKI A. MARSHALL  
12 THOMAS ROAD  
WESTPORT, CT 06880

203 222 9618

MergerOptionsInc.Net

Telephone number:

Email Address:

Name and address where payment should be sent (if different from above)

Telephone number:

Email Address:

1. Amount of Claim as of Date Case Filed: \$ 160,483.71

If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete Item 5.

If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9), complete Item 6.

Check this box if all or part of your claim is based on a Derivative Contract.\*  
 Check this box if all or part of your claim is based on a Guarantee.\*

**\*IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO <http://www.lehman-claims.com> AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED.**

Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or additional charges. Attach itemized statement of interest or charges to this form or on <http://www.lehman-claims.com> if claim is based on a Derivative Contract or Guarantee.

2. Basis for Claim: Unvested shares of Deferred Compensation Plan  
(See instruction #2 on reverse side.)3. Last four digits of any number by which creditor identifies debtor: 97133a. Debtor may have scheduled account as: \_\_\_\_\_  
(See instruction #3a on reverse side.)

4. Secured Claim (See instruction #4 on reverse side.)

Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff:  Real Estate  Motor Vehicle  Other

Describe: \_\_\_\_\_

Value of Property: \$ \_\_\_\_\_ Annual Interest Rate: %

Amount of arrearage and other charges as of time case filed included in secured claim, if any:

\$ \_\_\_\_\_

Basis for perfection: \_\_\_\_\_

Amount of Secured Claim: \$ \_\_\_\_\_ Amount Unsecured: \$ \_\_\_\_\_

6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9): \$ \_\_\_\_\_  
(See instruction #6 on reverse side.)

7. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

8. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary.

**DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.**

If the documents are not available, please explain: See Attached

Date: 9/14/09 Signature: The person signing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach a power of attorney if any.

*Penalty for presenting fraudulent claim. Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.*

## PROOF OF CLAIM

UNIQUE IDENTIFICATION NUMBER: 555250840

## THIS SPACE IS FOR COURT USE ONLY

Check this box to indicate that this claim amends a previously filed claim.

Court Claim  
Number: \_\_\_\_\_  
(If known)

Filed on: 10/12/09

Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

Check this box if you are the debtor or trustee in this case.

**NOTICE OF SCHEDULED CLAIM:**  
Your Claim is scheduled by the indicated Debtor as:

SCHEDULE G - EXECUTORY CONTRACT OR UNEXPIRED LEASE

DESCRIPTION:  
RESTRICTED STOCK UNIT AGREEMENT

5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim:

Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).  
 Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).  
 Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).  
 Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).  
 Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).  
 Other. Specify applicable paragraph of 11 U.S.C. § 507(a)(\_\_\_\_).

Amount entitled to priority:

\$ 160,483.71

FOR COURT USE ONLY

FILED / RECEIVED

SEP 21 2009

EPIQ BANKRUPTCY SOLUTIONS, LLC

LEHMAN BROTHERS Lehman

A

Data as of August 31, 2008

20003912 Nikki A. Mars

## AWARD UNITS OUTSTANDING

Grant Date	Description	Grant Price	Grant Value <sup>2</sup>	Restriction Ends	Units Granted	Dividend Equivalents	Units Delivered	Units Vested <sup>3</sup>	Units Outstanding	Market Value
07/01/2008	July 2008 IR RSU	\$20.9600	\$17,602	11/30/2011	839.77	10.62	0.00	0.00	850.39	\$3,300
12/07/2007	2007 IR Firmwide Principal	\$47.6000	\$50,395	11/30/2012	1,058.71	21.81	0.00	0.00	1,080.52	\$3,300
12/07/2007	2007 IR Firmwide Discount	\$47.6000	\$16,798	11/30/2012	352.90	7.25	0.00	0.00	360.15	\$1,080.52
12/08/2006	2006 IR Firmwide Principal	\$57.7700	\$24,937	11/30/2011	431.66	12.78	0.00	0.00	444.44	\$1,080.52
12/08/2006	2006 IR Firmwide Discount	\$57.7700	\$8,312	11/30/2011	143.88	4.25	0.00	0.00	148.13	\$1,080.52
11/30/2005	2005 IR Firmwide Principal	\$47.2500	\$12,323	11/30/2010	260.80	9.56	0.00	270.36	270.36	\$1,080.52
11/30/2005	2005 IR Firmwide Discount	\$47.2500	\$4,108	11/30/2010	86.94	3.12	0.00	0.00	90.06	\$1,080.52
12/09/2004	2004 IR Firmwide Principal	\$32.1750	\$3,982	11/30/2009	123.76	5.54	0.00	129.30	129.30	\$1,080.52
12/09/2004	2004 IR Firmwide Discount	\$32.1750	\$1,327	11/30/2009	41.24	2.05	0.00	0.00	43.29	\$1,080.52
10/31/2003	LTIP Retention Award	\$34.8140	\$100,000	10/31/2008	2,872.45	28.89	2,306.76	0.00	594.58	\$2,306.76
<b>Total</b>			<b>\$239,784</b>		<b>6,212.11</b>	<b>105.87</b>	<b>2,306.76</b>	<b>399.66</b>	<b>4,011.22</b>	<b>\$14,111.22</b>
<b>Total</b>										<b>\$14,111.22</b>
<b>Equity</b>										

\* Market value refers to the value of the underlying Lehman Brothers Holdings Inc. shares at the indicated stock price. The intrinsic value of stock options is calculated by multiplying the number of options outstanding by the difference between the indicated stock price and the option exercise price. Please note that the current market price is based on a delayed 20 minutes feed from Reuters. (04:00 PM EDT on September 2008)

<sup>1</sup> Award Units are those equity-based awards other than stock options, i.e. Restricted Stock Units, Conditional Equity Awards or Contingent Stock Awards, as applicable.

<sup>2</sup> Grant Value refers to the value of the underlying Lehman Brothers Holdings Inc. shares at the indicated grant price.

<sup>3</sup> Units Vested refers to that portion of the award that has become vested and/or subject to limited conditions, as determined under the applicable plan documents.

Grants Net Delivered

Total cost # 139,784

+

LTIP

Net delivered \$ 20,699.71

594.58

x 34.814

$$\hline$$

$$8160,483.71$$

**Marshall, Nikki**

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**From:** Marshall, Nikki  
**Sent:** Wednesday, May 18, 2011 12:11 PM  
**To:** 'erica.delnido@weil.com'  
**Subject:** Extension of response to reclassification of claim (claim number 23723)- re Lehman Brothers Holdings Inc.

Dear Erica: Following our conversation today, this is to confirm that you have agreed to a new deadline of 5/24/2011 at 4 PM for the filing of my response to the omnibus objection to claims (to reclassify proofs of claim as equity interests).

Please confirm that this is now acceptable to all parties by your response to this email. Thank you very much.  
Nikki

**Nikki Marshall**  
Senior Vice President  
Wealth Management  
Neuberger Berman  
Tel. 212.476.5508  
Fax. 646.537.4586  
[NMarshall@nb.com](mailto:NMarshall@nb.com)  
[www.nb.com](http://www.nb.com)

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